SENATE BILL No. 177

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DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3.1-16-14.

Synopsis: Historic preservation income tax credits. Provides that the amount of historic preservation income tax credits may not exceed $1,000,000 in a state fiscal year that begins July 1, 2001, or thereafter.

Effective: July 1, 2001.

Kenley

January 8, 2001, read first time and referred to Committee on Finance.

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type.~~

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~*this style type*~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

SENATE BILL No. 177

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1   SECTION 1. IC 6-3.1-16-14 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2001]: Sec. 14. The amount of tax
3 credits allowed under this chapter may not exceed:
4   (1) seven hundred fifty thousand dollars ($750,000) in the state
5   fiscal year beginning July 1, 1997, and the state fiscal year
6   beginning July 1, 1998; ~~and~~
7   (2) four hundred fifty thousand dollars ($450,000) in ~~a~~ **the** state
8   fiscal year that begins July 1, 1999, ~~or thereafter.~~ **and the state**
9   **fiscal year that begins July 1, 2000; and**
10   **(3) one million dollars ($1,000,000) in a state fiscal year that**
11   **begins July 1, 2001, or thereafter.**